

Local Market Update – May 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 60

60-Richmond

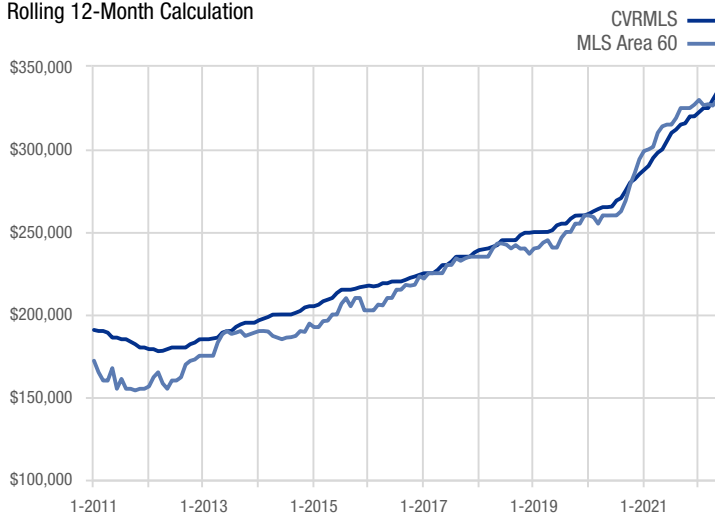
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	90	81	- 10.0%	351	322	- 8.3%
Pending Sales	87	78	- 10.3%	318	304	- 4.4%
Closed Sales	61	61	0.0%	260	272	+ 4.6%
Days on Market Until Sale	10	11	+ 10.0%	15	17	+ 13.3%
Median Sales Price*	\$329,950	\$400,000	+ 21.2%	\$317,000	\$330,000	+ 4.1%
Average Sales Price*	\$367,105	\$456,823	+ 24.4%	\$348,808	\$373,248	+ 7.0%
Percent of Original List Price Received*	108.1%	114.2%	+ 5.6%	106.1%	107.2%	+ 1.0%
Inventory of Homes for Sale	54	38	- 29.6%	—	—	—
Months Supply of Inventory	0.9	0.6	- 33.3%	—	—	—

Condo/Town	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	15	9	- 40.0%	68	58	- 14.7%
Pending Sales	16	11	- 31.3%	69	70	+ 1.4%
Closed Sales	15	19	+ 26.7%	56	67	+ 19.6%
Days on Market Until Sale	72	40	- 44.4%	32	44	+ 37.5%
Median Sales Price*	\$345,095	\$267,500	- 22.5%	\$315,000	\$351,000	+ 11.4%
Average Sales Price*	\$329,760	\$328,754	- 0.3%	\$340,959	\$349,806	+ 2.6%
Percent of Original List Price Received*	102.2%	108.3%	+ 6.0%	100.8%	103.6%	+ 2.8%
Inventory of Homes for Sale	15	7	- 53.3%	—	—	—
Months Supply of Inventory	1.3	0.6	- 53.8%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

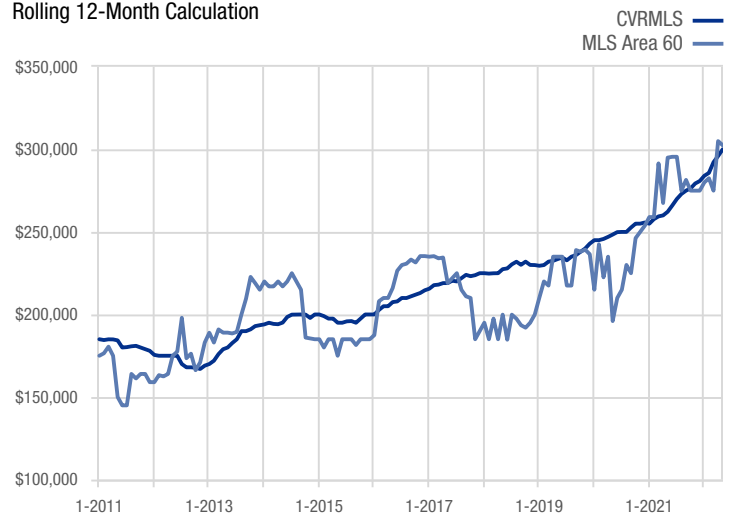
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Condo/Town

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.